

SIDEWALK AGREEMENT

THIS SIDEWALK AGREEMENT ("Agreement") is made and entered into this ____ day of February, 2010 ("Effective Date"), by and between JFRG Investments LC, a Utah limited liability company, Lake Pointe One, LC, a Utah limited liability company, Lake Pointe Three, LC, a Utah limited liability company, 7 F Properties LLC, a Utah limited liability company (collectively, "Lake Pointe"), Utah Transit Authority, a public transit district organized under the laws of the State of Utah ("UTA"), and West Valley City Redevelopment Agency, a municipal corporation of the State of Utah ("RDA").

RECITALS

WHEREAS, Lake Pointe is the owner of a certain property known as the Lake Pointe Corporate Center, located in West Valley City, Utah, identified more particularly by county parcel numbers 15-27-101-013, 15-27-101-012, 15-27-151-012-4001, 15-27-126-077-4001 & 4002, 15-27-126-072-4001& 4002 (collectively, the "Lake Pointe Parcels");

WHEREAS, as a part of its West Valley Light Rail Project (the "Project"), UTA is constructing certain light rail facilities adjacent to the Lake Pointe Parcels, and in that connection, is doing certain additional construction of roadway-related facilities, curb, gutter, and sidewalk on the roadway known as Decker Lake Drive (the "Roadway"); and

WHEREAS, as part of the Project, the parties have determined to have installed sidewalk and stamped-concrete park-strip areas adjacent to the Roadway; and

WHEREAS, the RDA and Lake Pointe have agreed to share in the cost of construction of a certain portion of the sidewalk and park-strip, on the east side of Decker Lake Drive adjacent to the Lake Pointe Parcels (the "East Sidewalk"); and

WHEREAS, UTA has agreed to complete or have completed the sidewalk and park-strip on the east side of Decker Lake Drive.

AGREEMENT

1. UTA agrees to install, or have its contractor install a three (3) foot park-strip of colored, stamped cement (per West Valley City standards), together with a six (6) foot sidewalk along those portions of the Lake Pointe Parcels that border on Decker Lake Drive.
2. Lake Pointe agrees to bear the cost of one-half (50%) of the cost of the East Sidewalk. The estimated cost for the East Sidewalk is \$144,033, for a cost to Lake Pointe of \$72,016; said cost to be accounted for as more particularly described in that certain Purchase and Sale and Settlement Agreement between Lake Pointe and UTA, of even date herewith.
3. RDA agrees to pay one-half (50%) of the cost of the East Sidewalk. The estimated cost for the East Sidewalk is \$144,033, for a cost to RDA of \$72,016 to be paid to UTA through the betterment agreement between UTA and City.
4. UTA agrees to accept the amount of \$144,032 as full payment for work to complete the East Sidewalk.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement in duplicate as of the date first herein written.

LAKE POINTE:

UTA

JFRG INVESTMENTS LC,
a Utah limited liability company

UTAH TRANSIT AUTHORITY

By: _____
Title: _____

By: _____
Its: _____

LAKE POINTE ONE, LC,
a Utah limited liability company

By: _____
Title: _____

By: _____
Its: _____

LAKE POINTE THREE, LC,
a Utah limited liability company

Approved as to Form:

By: _____
Title: _____

UTA Legal Counsel

7F PROPERTIES LLC,
a Utah limited liability company

WEST VALLEY CITY

By: _____
Title: _____

By: _____
Its: _____